

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

Kim Diane Handy Jones, as Trustee for the
next of kin of Cordale Quinn Handy,

Civil File No. 20-cv-00707 DSD/ECW

Plaintiff,

vs.

**DECLARATION OF
JOHN MCCARTHY**

City of St. Paul, Minnesota; St. Paul Police
Officer Mikko Norman, in his individual and
official capacities; and St. Paul Police Officer
Nathaniel Younce, in his individual and
official capacities,

Defendants.

JOHN MCCARTHY declares as follows:

1. I am the Finance Director for the City of Saint Paul (the “City”). In that position, I direct the Office of Financial Services, which oversees financial reporting, investment of cash, debt issuance and oversight, budget development, long-term financial planning, and risk management functions, among others. I submit this declaration in support of the City’s request to waive a supersedeas bond in this matter.

2. The City has the highest credit rating of AAA with an outlook of “stable” from Standard & Poor’s and a AAA rating from Fitch, two of the country’s largest credit rating companies. These ratings are updated at least annually.

3. For 2023, the City has an operating budget of approximately \$801,000,000. The City has, by policy and practice, retained a portion of its general fund as a contingency fund, which is sufficient to cover damages, attorneys' fees, and cost awards in this case.

4. The City is committed to financial transparency, and historical and current financial data regarding the City from the year 2006 to the present date is available through its website, at <https://www.stpaul.gov/departments/financial-services/saint-pauls-budget>.

5. I declare under penalty of perjury that the foregoing is true and correct.

October 9, 2023

s/ John McCarthy
JOHN MCCARTHY